

# Agenda Item 7.

<b>TITLE</b>	<b>Capital Outturn Report 2014/15</b>
<b>FOR CONSIDERATION BY</b>	The Executive on 28 May 2015
<b>WARD</b>	None Specific
<b>DIRECTOR</b>	Graham Ebers, Director of Finance and Resources
<b>LEAD MEMBER</b>	Anthony Pollock, Executive Member for Economic Development and Finance

## **OUTCOME / BENEFITS TO THE COMMUNITY**

Effective and safe use of our resources to deliver service improvements and service continuity through capital investments

## **RECOMMENDATION**

The Executive is asked to:

- 1) note the Capital Outturn and committed carry forwards (for 2014/15) as set out in Appendix A to the report;
- 2) approve the carry forwards for schemes which are awaiting contractual commitment (totalling £7.5m) detailed in Appendix B to the report.

## **SUMMARY OF REPORT**

The report informs members of the outturn and performance of the capital programme for 2014/15. (See appendix A for further detail)

### **Budget**

	<b>£'000</b>
<b>Medium Term Financial Plan Approved Budget 14 / 15</b>	<b>52,905</b>
<b>Brought /Fwd. from 13 / 14</b>	<b>39,130</b>
<b>In year Funding Movements</b>	<b>3,619</b>
<b>Total budget</b>	<b>95,654</b>

The in- year movements are summarised below:

£'000

<b>In- year movements</b>	
New schemes / Additional funding for current schemes	6,543
Reduction in Primary Strategy due to acceleration in 13-14	(2,924)
<b>Total</b>	<b>3,619</b>

**Outturn**

£'000

<b>Total Budget</b>	<b>95,654</b>
<b>Actual Expenditure</b>	<b>45,335</b>
<b>Proposed Cfwds</b>	<b>50,236</b>
<b>(Underspend) / overspend</b>	<b>(83)</b>

## Background

The 2014/15 Expenditure of £45.3m was spent on the following categories:

	<b>Actual Expenditure 14/15 £'000</b>
Schools	10,309
Social Housing	7,288
Town Centre Regeneration	4,034
Highways and Maintenance	4,033
Strategic Development	3,946
Station Link Road	2,324
Cycle infrastructure improvement scheme	1,957
Coppid Beech Roundabout Improvements and Enhancements	1,824
Road & Highways infrastructure improvement scheme	1,556
IT Systems (including hardware/software)	1,434
Safety / Crash Barriers	1,188
Improved Capacity at Travellers Site	1,052
Street Lighting Asset Replacement & column testing	766
Strategic Assets	628
Leisure facilities	578
Wokingham Housing Limited	413
Highway Bridges	294
Investment in Special Education Needs Provision	281
Mandatory Disabled Facility Grants	246
Solar and Renewable Energy Systems	208
Country parks & play areas	193
Flood Alleviation / Drainage	173
Wokingham Libraries	156
Enhancing Provision for Children & Young People with Disabilities	112
Provision for Super-Fast Broadband	91
Strategic Development	70
Investment in Civic space	68
Waste Collection Strategy	29
Tree works & WBC Ancient Woodland Inventory	27
Highways Footway Structural Maintenance & improvement	22
ICT Equipment for children in care	12
Civil Parking Enforcement	12
Governance and Improvement - Other	11
<b>Grand Total</b>	<b>45,335</b>

## Analysis of Issues

The analysis of capital spend 2014/15 is shown in Appendix A. Where there have been contractual commitments to schemes, these unspent funds are carry forward automatically.

A summary of schemes not currently contractually committed to which are seeking approval to carry forward into 2015/16, totalling £7.5m are detailed in Appendix B.

### FINANCIAL IMPLICATIONS OF THE RECOMMENDATION

***The Council faces severe financial challenges over the coming years as a result of the austerity measures implemented by the Government and subsequent reductions to public sector funding. It is estimated that Wokingham Borough Council will be required to make budget reductions in excess of £20m over the next three years and all Executive decisions should be made in this context.***

	How much will it Cost/ (Save)	Is there sufficient funding – if not quantify the Shortfall	Revenue or Capital?
Current Financial Year (Year 1)	£45.3m	Yes	Capital
Next Financial Year (Year 2)	£50.2M	Yes	Capital
Following Financial Year (Year 3)			

#### Other financial information relevant to the Recommendation/Decision

None

#### Cross-Council Implications

None

#### List of Background Papers

Appendix A – Main report  
Appendix B – Carry Forwards

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<b>Date</b> 11 May 2015	<b>Version No.</b> 3